IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

SPECIAL CIVIL APPLICATION No 12924 of 2004

For Approval and Signature:

HON'BLE MR.JUSTICE K.S.JHAVERI

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the concerned Magistrate/Magistrates,Judge/Judges,Tribunal/Tribunals? : NO

TRISUNS CHEMICAL INDUSTRY LTD

Versus

TATA INTERNATIONAL LTD

Appearance:

1. Special Civil Application No. 12924 of 2004

MR BR GUPTA for Petitioner No. 1

MRS.KETTY A MEHTA with MR ASHOK L SHAH for Respondent No. 1

CORAM : HON'BLE MR.JUSTICE K.S.JHAVERI

Date of decision: 03/11/2004

ORAL JUDGEMENT

1. RULE. Mr.A L Shah waives service of rule on behalf of the respondent. With the consent of learned counsel for the parties, the matter is taken up for

hearing today.

2. Mr.B R Gupta for the petitioner makes a statement that the petitioner admits that the foreign award is a deemed decree and is not challenging the enforceability of the said decree.

3. In view of the statement made by Mr.B R Gupta for the petitioner, the award of the foreign Court has become a deemed decree and is enforceable. Therefore, the grievance of the petitioner with regard to the stay of the execution proceedings is required to be accepted, till the proceedings before the B.I.F.R. are pending. However, it will be open for the respondent to apply before the Executing Court for further proceedings, after the proceedings before the B.I.F.R. are over. Moreover, in view of the provisions contained in Section 22 of the Sick Industrial Companies Act, 1985, the execution proceedings cannot be allowed to proceed further.

4. The petition accordingly stands partly allowed. Rule is made absolute to the above extent.

(K. S. Jhaveri, J.)

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